



Division of
Enforcement

U.S. COMMODITY FUTURES TRADING COMMISSION

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April 18, 2019

Via ECF and UPS

Honorable William H. Pauley III
United States District Judge
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street, Room 1920
New York, NY 10007

Re: U.S. Commodity Futures Trading Commission v. Deutsche Bank AG, No. 16-cv-06544

Dear Judge Pauley:

Pursuant to this Court's March 20 Order (Dkt. No. 62), Plaintiff U.S. Commodity Futures Trading Commission ("CFTC") respectfully submits this letter setting forth its position regarding the prosecution of this civil action and whether the monitor has sufficiently completed his work. The CFTC represents that the parties have begun settlement discussions and are hopeful that this matter can be resolved. In addition, the CFTC submits its second request to extend the monitorship for thirty days.

On October 20, 2016, this Court issued an Opinion and Order Appointing Independent Monitor (Dkt. No. 23), appointing Paul S. Atkins of Patomak Global Partners LLC as the independent monitor of Deutsche Bank AG ("Deutsche Bank") with all of the powers set forth in the Proposed Consent Order (Dkt. No. 24). Under the terms of the Proposed Consent Order, the monitorship was not to exceed two years. (Dkt. No. 24 at ¶ 6.) However, the Proposed Consent Order provides that, at the Monitor's recommendation, the CFTC may seek the Court's approval to extend the monitorship for a period of up to one year. *Id.* On October 11, 2018, the Court granted the CFTC's first request to extend the monitorship for a period of six months. (Dkt. No. 55.) As a result, the monitorship is scheduled to conclude on April 22, 2019. *Id.*

The CFTC understands from discussions with Deutsche Bank counsel and the Monitor that, while the majority of recommendations have been implemented, a few issues remain outstanding. These outstanding issues require further discussion between Deutsche Bank and the Monitor in order for the Monitor to complete his work. As a result, the CFTC requests that the Court extend the monitorship for a period of thirty days beyond the expiration date of April 22, 2019. Counsel for the CFTC conferred with Deutsche Bank counsel and the Monitor regarding this request. Deutsche Bank and the Monitor consent to this request. Consistent with this request

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and to conserve judicial resources, the CFTC and Deutsche Bank jointly seek a thirty-day adjournment of the status hearing scheduled for April 22, 2019.

Kind Regards,

A handwritten signature in black ink, appearing to read "Amanda Burks". The signature is fluid and cursive, with the first name "Amanda" written in a larger, more prominent script than the last name "Burks".

Amanda Burks